

**UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF CALIFORNIA**

In re: 6056 Sycamore Terrace, LLC

Case No. 2013-34541

**CHAPTER 11
MONTHLY OPERATING REPORT
(SMALL REAL ESTATE/INDIVIDUAL CASE)**

SUMMARY OF FINANCIAL STATUS

MONTH ENDED: 05/31/14PETITION DATE: 11/14/13

1. Debtor in possession (or trustee) hereby submits this Monthly Operating Report on the Accrual Basis of accounting (or if checked here the Office of the U.S. Trustee or the Court has approved the Cash Basis of Accounting for the Debtor).
Dollars reported in \$1
- | | <u>End of Current
Month</u> | <u>End of Prior
Month</u> | <u>As of Petition
Filing</u> |
|---|---------------------------------|-------------------------------|----------------------------------|
| 2. Asset and Liability Structure | | | |
| a. Current Assets | \$179,000.00 | \$179,000.00 | |
| b. Total Assets | \$1,789,000.00 | \$1,789,000.00 | \$1,788,000.00 |
| c. Current Liabilities | \$0.00 | \$0.00 | |
| d. Total Liabilities | \$2,689,887.82 | \$2,689,887.82 | \$2,689,887.82 |
-
- | | <u>Current Month</u> | <u>Prior Month</u> | <u>Cumulative
(Case to Date)</u> |
|--|----------------------|--------------------|--------------------------------------|
| 3. Statement of Cash Receipts & Disbursements for Month | | | |
| a. Total Receipts | \$23,250.00 | \$0.00 | \$35,068.87 |
| b. Total Disbursements | \$13,019.65 | \$0.00 | \$20,655.85 |
| c. Excess (Deficiency) of Receipts Over Disbursements (a - b) | \$10,230.35 | \$272.23 | \$199.42 |
| d. Cash Balance Beginning of Month | \$4,182.67 | \$392.50 | \$0.00 |
| e. Cash Balance End of Month (c + d) | \$14,413.02 | \$4,182.67 | |
-
- | | <u>Current Month</u> | <u>Prior Month</u> | <u>Cumulative
(Case to Date)</u> |
|--|----------------------|--------------------|--------------------------------------|
| 4. Profit/(Loss) from the Statement of Operations | \$0.00 | \$0.00 | \$1,000 |
| 5. Account Receivables (Pre and Post Petition) | \$0.00 | \$0.00 | |
| 6. Post-Petition Liabilities | \$0.00 | \$0.00 | |
| 7. Past Due Post-Petition Account Payables (over 30 days) | \$0.00 | \$0.00 | |
-
- | At the end of this reporting month: | <u>Yes</u> | <u>No</u> |
|--|------------|-----------|
| 8. Have any payments been made on pre-petition debt, other than payments in the normal course to secured creditors or lessors? (if yes, attach listing including date of payment, amount of payment and name of payee) | | X |
| 9. Have any payments been made to professionals? (if yes, attach listing including date of payment, amount of payment and name of payee) | | X |
| 10. If the answer is yes to 8 or 9, were all such payments approved by the court? | N/A | N/A |
| 11. Have any payments been made to officers, insiders, shareholders, relatives? (if yes, attach listing including date of payment, amount and reason for payment, and name of payee) | | X |
| 12. Is the estate insured for replacement cost of assets and for general liability? | X | |
| 13. Are a plan and disclosure statement on file? | X | |
| 14. Was there any post-petition borrowing during this reporting period? | | X |
15. Check if paid: Post-petition taxes ☐ ; U.S. Trustee Quarterly Fees ☐ ; Check if filing is current for: Post-petition tax reporting and tax returns: ☐.
(Attach explanation, if post-petition taxes or U.S. Trustee Quarterly Fees are not paid current or if post-petition tax reporting and tax return filings are not current.)

I declare under penalty of perjury I have reviewed the above summary and attached financial statements, and after making reasonable inquiry believe these documents are correct.

Date: July 1, 2014

/s/ Hossein Bozorgzad
Responsible Individual

BALANCE SHEET
 (Small Real Estate/Individual Case)
 For the Month Ended 05/31/14

Assets		Check if Exemption Claimed on Schedule C	Market Value
Current Assets			
1	Cash and cash equivalents (including bank accts., CDs, etc.)	X	\$1,000.00
2	Accounts receivable (net) - UD claim for lease break		\$178,000.00
3	Retainer(s) paid to professionals		\$0.00
4	Other: _____		
5	_____		
6	Total Current Assets		\$179,000.00
Long Term Assets (Market Value)			
7	Real Property (residential)		
8	Real property (rental or commercial)	X	\$1,600,000.00
9	Furniture, Fixtures, and Equipment	X	\$10,000.00
10	Vehicles		
11	Partnership interests		
12	Interest in corporations		
13	Stocks and bonds		
14	Interests in IRA, Keogh, other retirement plans		
15	Other: _____		
16	_____		
17	Total Long Term Assets		\$1,610,000.00
18	Total Assets		\$1,789,000.00
Liabilities			
Post-Petition Liabilities			
Current Liabilities			
19	Post-petition not delinquent (under 30 days)		\$0
20	Post-petition delinquent other than taxes (over 30 days)		\$0
21	Post-petition delinquent taxes		\$0
22	Accrued professional fees		\$0
23	Other: _____		\$0
24	_____		\$0
25	Total Current Liabilities		\$0
26	Long-Term Post Petition Debt		\$0
27	Total Post-Petition Liabilities		\$0
Pre-Petition Liabilities (allowed amount)			
28	Secured claims (residence)		
29	Secured claims (other)		\$2,689,087.82
30	Priority unsecured claims		\$800.00
31	General unsecured claims		\$0.00
32	Total Pre-Petition Liabilities		\$2,689,887.82
33	Total Liabilities		\$2,689,887.82
Equity (Deficit)			
34	Total Equity (Deficit)		\$ (900,887.82)
35	Total Liabilities and Equity (Deficit)		\$ 1,789,000.00

SCHEDULES TO THE BALANCE SHEET**Schedule A
Rental Income Information****List the Rental Information Requested Below By Properties (For Rental Properties Only)**

	<u>Property 1</u>	<u>Property 2</u>	<u>Property 3</u>
1 Description of Property	*6056 Sycamore	N/A	N/A
2 Scheduled Gross Rents	\$0	\$0	\$0
Less:			
3 Vacancy Factor			
4 Free Rent Incentives			
5 Other Adjustments			
6 Total Deductions	\$0	\$0	\$0
7 Scheduled Net Rents	\$0	\$0	\$0
8 Less: Rents Receivable (2)			
9 Scheduled Net Rents Collected (2)	\$0	\$0	\$0

* Property is currently vacant due to prior tenant breaking lease in October 2013.

(2) To be completed by cash basis reporters only.

** Managing Member of Debtor did not have any accounts open in Debtor's name during the period of this report.

**Schedule B
Recapitulation of Funds Held at End of Month**

	<u>Account 1</u>	<u>Account 2</u>	<u>Account 3</u>
10 Bank: First Northern Bank	xx3372		
11 Account No. xx3372			
12 Account Purpose: DIP, checking			
13 Balance, End of Month	\$14,413.00		
14 Total Funds on Hand for all Accounts	\$14,413.00		

Attach copies of the month end bank statement(s), reconciliation(s), and the check register(s) to the Monthly Operating Report.

STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS

Increase/(Decrease) in Cash and Cash Equivalents

For the Month Ended 05/31/14

		Actual Current Month	Cumulative (Case to Date)
Cash Receipts			
1	Rent/Leases Collected		
2	Cash Received from Sales		
3	Interest Received		
4	Borrowings		
5	Funds from Shareholders, Partners, or Other Insiders		
6	Capital Contributions		
7	Gift to Corporation	\$23,250.00	\$35,068.87
8			
9			
10			
11			
12	Total Cash Receipts	\$23,250.00	\$35,068.87
Cash Disbursements			
13	Selling		
14	Administrative		
15	Capital Expenditures		
16	Principal Payments on Debt		
17	Interest Paid		
	Rent/Lease:		
18	Personal Property		
19	Real Property		
	Amount Paid to Owner(s)/Officer(s)		
20	Salaries		
21	Draws		
22	Commissions/Royalties		
23	Expense Reimbursements		
24	Other		
25	Salaries/Commissions (less employee withholding)		
26	Management Fees		
	Taxes:		
27	Employee Withholding		
28	Employer Payroll Taxes		
29	Real Property Taxes		
30	Other Taxes		
31	Other Cash Outflows:		
32	Utilities	\$333.24	\$2,195.86
33	U.S. Trustee Payment	\$0	\$650.00
	Property maintenance	\$5,648.41	\$9,743.71
34	Bank Fee	\$30.00	\$106.15
35	Appraisal	\$600	\$600
	Realtor	\$6,408	\$6,408
36	Taxes	\$0.00	\$952.13
37	Total Cash Disbursements:	\$13,019.65	\$20,655.85
38	Net Increase (Decrease) in Cash	\$10,230.35	\$14,413.02
39	Cash Balance, Beginning of Period	\$4,182.67	
40	Cash Balance, End of Period	\$14,413.02	

6056 Sycamore Terrace, LLC
Monthly P/L Statement
May 31, 2014

Balance Forward		\$ 4,182.67
Deposits		\$ -
Member Gift		\$ 23,250.00
Income		\$ -
Total		\$ 23,250.00
Expenses		
Utilities		
	PG & E	\$ -
	Water**	\$ 333.24
Maintenance		
	Pool Service	\$ -
	Landscape	\$ 183.29
	Carpet Cleaning	\$ -
	Window Cleaning	\$ -
	Cleaning	\$ -
Repairs		
	Painting	\$ 407.29
	Plumbing**	\$ 748.23
	Electrical	\$ -
	HVAC	\$ -
	Fence	\$ -
	Pool Cover	\$ 1,306.06
	General Contractor	\$ 980.00
	Supplies**	\$ 861.68
	Appliances**	\$ 1,161.86
Services		
	U S Trustee	\$ -
	Appraisal**	\$ 600.00
	Realtor	\$ 6,408.00
	Legal	
	Home Warranty	
	Taxes	\$ -
	Bank Fees	\$ 30.00
Total		\$ 13,019.65
Ending Balance		\$ 14,413.02

**These expenses were paid for by SBGC over a few months and were reimbursed by 6056 Sycamore Terrace, LLC in one check

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Since 1910.
www.thatismybank.com

Account Number: [REDACTED] 3372
Statement Date: 05/30/2014
Page 1

6056 SYCAMORE TERRACE, 11 C
DEBTOR-IN-POSSESSION
2730 VISTA ROBLE DR
AUBURN CA 95603-7923

30-0

1372

OTHER CREDITS

CHECKS

(*) INDICATES A GAP IN CHECK NUMBER SEQUENCE

OTHER DEBITS

DAILY BALANCE

Date	Balance	Date	Balance	Date	Balance
05/01	3,310.38	05/07	2,973.49	05/20	19,785.49
05/06	3,222.87	05/13	26,193.49	05/21	18,479.43

* * * CONTINUED * * *

**FIRST NORTHERN BANK**

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STATEMENT OF ACCOUNT

Account Number: **3372**
 Statement Date: **05/30/2014**
 Page 2

6056 SYCAMORE TERRACE, LLC

CLASSIC FREE BUSINESS CHECKING ACCOUNT**3372****DAILY BALANCE**

Date	Balance	Date	Balance	Date	Balance
05/22	17,849.43	05/27	15,003.02	05/30	14,413.02
05/23	17,463.02	05/29	14,823.02		

END OF STATEMENT

6056 SYCAMORE TERRACE, LLC
270 VISTA ROBLE DR
ALBUQUERQUE, NM 87105

1011 ✓

04/21/2014

Veronica Valencia \$229.29

Two hundred twenty nine and 29/100

FIRST NORTHERN BANK

Pay to the order of: Veronica Valencia

MEMO: Party, Stacey

⑆121105156⑆ 337201011

1011 - \$229.29 - 05/01/2014

6056 SYCAMORE TERRACE, LLC
270 VISTA ROBLE DR
ALBUQUERQUE, NM 87105

1015 ✓

04/28/2014

The Out of Country \$645.00

One hundred sixty four and 00/100

FIRST NORTHERN BANK

Pay to the order of: The Out of Country

MEMO: The Out of Country

⑆121105156⑆ 337201015

1015 - \$645.00 - 05/01/2014

6056 SYCAMORE TERRACE, LLC
270 VISTA ROBLE DR
ALBUQUERQUE, NM 87105

1017 ✓

05/04/2014

Helen Lopez \$99.38

Ninety nine and 38/100

FIRST NORTHERN BANK

Pay to the order of: Helen Lopez

MEMO: Helen Lopez

⑆121105156⑆ 337201017

1017 - \$99.38 - 05/07/2014

6056 SYCAMORE TERRACE, LLC
270 VISTA ROBLE DR
ALBUQUERQUE, NM 87105

1018 ✓

05/05/2014

Doaguan, Aleate \$150.00

One hundred fifty and 00/100

FIRST NORTHERN BANK

Pay to the order of: Doaguan, Aleate

MEMO: Doaguan, Aleate

⑆121105156⑆ 337201018

1018 - \$150.00 - 05/07/2014

6056 SYCAMORE TERRACE, LLC
270 VISTA ROBLE DR
ALBUQUERQUE, NM 87105

1020 ✓

05/14/2014

Sumner, David \$640.00

Six hundred forty and 00/100

FIRST NORTHERN BANK

Pay to the order of: Sumner, David

MEMO: Sumner, David

⑆121105156⑆ 337201020

1020 - \$640.00 - 05/20/2014

6056 SYCAMORE TERRACE, LLC
270 VISTA ROBLE DR
ALBUQUERQUE, NM 87105

1022 ✓

05/21/2014

H. R. Plumbly \$600.00

Six hundred and 00/100

FIRST NORTHERN BANK

Pay to the order of: H. R. Plumbly

MEMO: Plumbly for

⑆121105156⑆ 337201022

1022 - \$600.00 - 05/30/2014

6056 SYCAMORE TERRACE, LLC
270 VISTA ROBLE DR
ALBUQUERQUE, NM 87105

1025 ✓

05/21/2014

Ron Mazon \$630.00

Six hundred thirty and 00/100

FIRST NORTHERN BANK

Pay to the order of: Ron Mazon

MEMO: Ron Mazon

⑆121105156⑆ 337201025

1025 - \$630.00 - 05/27/2014

6056 SYCAMORE TERRACE, LLC
270 VISTA ROBLE DR
ALBUQUERQUE, NM 87105

1026 ✓

05/23/2014

Susan, Rosemary \$2460.00

Two thousand four hundred and 00/100

FIRST NORTHERN BANK

Pay to the order of: Susan, Rosemary

MEMO: Susan, Rosemary

⑆121105156⑆ 337201026

1026 - \$2,460.00 - 05/27/2014

6056 SYCAMORE TERRACE, LLC
270 VISTA ROBLE DR
ALBUQUERQUE, NM 87105

1028 ✓

05/24/2014

Alba, Rosalita \$180.00

One hundred eighty and 00/100

FIRST NORTHERN BANK

Pay to the order of: Alba, Rosalita

MEMO: Alba, Rosalita

⑆121105156⑆ 337201028

1028 - \$180.00 - 05/28/2014

6056 SYCAMORE TERRACE, LLC
270 VISTA ROBLE DR
ALBUQUERQUE, NM 87105

1029 ✓

05/27/2014

Ron Mazon \$350.00

Three hundred fifty and 00/100

FIRST NORTHERN BANK

Pay to the order of: Ron Mazon

MEMO: Ron Mazon

⑆121105156⑆ 337201029

1029 - \$350.00 - 05/30/2014